IGNORE ADVERSE CONDITIONS

Traders Fail to Heed Heavy Gold Exports or Unfavorable Weather and Crop Reports-Market Appears to Have Become Thoroughly Liquidated-Wheat Condition Is 70 1-2.

New York, June 8.-The only activity in the London market to-day was in the American department, and, except for the strength in our stocks, there was not a strong feature, consols, indeed, declining fractionally to a new low record for the

The opening of the local market was generally at advanced quotations, as compared with last night's close, Union and Southern Pacific being prominent on Erie account of the character of the news from Washington, which led to a great many people in the street to believe that the administration would not pursue as aggressive a policy in the matter of bringing Harriman into the courts of bringing Harriman into the courts of charges arising out of the revelations disclosed at the Interstate Commerce Commission's inquiry last winter as it had been credited with entertaining.

mission's inquiry last winter as it had been credited with entertaining.

These stocks continued prominent in the trading all day, and closed at substantially higher prices, although at some recession from the highest recorded during the session. The Hill issues, the hard coalers, and Pennsylvania were also strong, and there was hardly a stock on the list of any prominence that did not score a considerable advance.

Kansas Crop Report Bad.

This was the more significant, as the bank statement proved decidedly distributions, the Kanses State crop report showed a greater deterioration for the month of May than had been expected, and the weather and crop news gener-

and the weather and crop news generally was not of a favorable blod. Texas Pacific.

Early in the week the market began to give indications of having become thoroughly liquidated, and about the middle.

I. S. L. & W. Did. Union Pacific.

U. S. Realty. ening tendency, which it has maintained Wabast down to the close of to-day's business. Wabash pfd... This it has done in spite of heavy gold exports, which for the week have aggregated \$7,100,600, and of weather conditions, which, while not as unfavorable as those Quetations are furnished by E. R. Chapman &

In the wheat market prices have fluctuated without any decided tendency, but Nerada-Cish Consol. Nerada-Lish Consol. Nerada-Li has now reached a higher level than at the same time in any previous year since 1876. The underlying argument which the bulls on the staple have used in advancing prices is that while the condition of 70½ shown in the government report did not promise a large crop, the promise is still less satisfactory on account of damage sustained since that estimate was made.

Contradictory Reports.

Reports in regard to the progress of the grain crops have been of the most contra-

of the month preceding. The most significant of all was that issued by the Kansas Louisville and Nashville and Mashville and Mashville collateral 4s.

sant of all was that issued by the Kansas State * Bureau of Agriculture to-day, which showed a condition of winter wheat as low as 56, in comparison with a condition of \$4 a month ago.

In Wall street not a great deal of reliance is placed upon the reports from the individual States, the general disposition being to regard the figures issued by the government for the country at large as far more reliable than those emanating from any other source whatever. from any other source whatever.

Notwithstanding the heavy gold exports

during the week, and the loss of cash by the banks in other ways, which is re-flected by a substantial decrease in the Chipman, manager, 1301 F street northwest. item of surplus reserve in the bank statement, the money market continues easy, the trust companies being apparently well Bingham supplied with lendable funds, although Boston and Albany

LONDON MARKET GLOOMY.

Week Just Closed One of the Blackest in Many Years,

London, June 8 - This has been the blackest week in many years on the Tumarack London Stock Exchange. Values throughout the list shrunk even at a more rapid rate than during the long previous decline, and next week's settlement is awaited with considerable apprehension. The hammering of a well-known member a week ago had a tragic sequel in the suicide of a victim. and a prominent firm defaulted yester- Reserve fund- Gold coin and bullion..

This failure brings the total number Trust funds held for the redemption of defaulters since the beginning of the year to thirty, and altogether thirty-four members have left the exchange Silver doll since the close of last year, owing to default, expulsion, and compulsory cessation of membership. These failtures are symptoms of the terrible state of affairs in exchange, and add to the Gold certificates..... difficulties by necessitating more liqui- Standard silver dollars.

which brought a long list of defaults, there has been perpetual selling, mostly of a forced character, which reduced sprices to an absurdly low level. Un. Fr prices to an absurdly low level. Unfortunately, the investor still holds himself aloof, so no support for the market worth speaking of is forth-Bonds and interest paid...

Bonds and interest paid...

NEW YORK PRODUCE.

New York, June 8.-SUGAR-The London beet Sugar in Nact was rather easier, with June quoted at 98 III4d. The local market was quiet, with centrifugal, 95 test, quoted at 3.86; Muscovado, 29 test, at 3.13, and molasses, 89 test, at 3.11. Refined quiet.

BUTTER—Receipts, 7.399 packages; steady. Ex-

NEW YORK STOCK MARKET.

Quotations furnished by A. O. Brown & Co., men

Amal. Copper...... Am. C. & F...... Am. Cotton Oil.... Bad Bank Statement Cannot Stem the Upward Course of Prices-Sigcates English Liquidation Has

New York, June 8.-A dispatch from Washington to a prominent house yester-

100 50% 59% 59% 100 95% 99% 3100 34% 34% 2,500 98% 98% 200 12% 12% 100 23% 23%

MISCELLANEOUS BONDS.

Quotations are furnished by E. R. Chapma

TREASURY STATEMENT.

Available cash balance...

the attitude of the administration toward washington Gas...

334 Mr. Harriman and his system of roads Georgetown Gas... beyond what appeared in the morning papers, but while the correspondents of the Mergenthaler Linotype...... houses that on Friday had sent very Lanston Mor definite statements over the private wires to the effect that the whole matter would be allowed to drop were not able to add Perhaps the most specific dispatch of all

Not Be Prosecuted.

667a Perhaps the most specific dispatch of all was one which read:
745 was one which read:
745 "As I told you, a way will be found to let the President down easy. This is probably the reason why it has been decided to await the full report of the Interstate Commerce Commission. The whole thing has been put into the ice box, 1975. "As I told you, a way will be found to let the President down easy. This is Riggs probably the reason why it has been decided to await the full report of the Interstate Commerce Commission. The Washington for, as a market factor it is a dead one."

Naturally, the Harriman stocks were the leaders of the market. The news from Union Trust warran Washington, while leaving much to be desired in the way of definiteness, was certainly calculated to disturb the confidence of the bears, whose position had been based largely upon the belief that Arlingte possibly of some of his roads, would be a Fire great obstacle to bullish operations dur-greating the coming summer. There was not Metrop enough in the news to enable any one to National Union. say definitely that such might not yet prove to be the case, but the bears were compelled to doubt where they had not doubted before. Being no longer in the possession of a "sure thing," they thought it prudent to cover at least a rout of their.

Washington

which, while not as unfavorable as those prevailing earlier, were, nevertheless, not of a kind to repair the damage suffered by the crops during the month of May.

The topic of most general Wall street interest during the week was the attitude of the administration toward Mr. Harriman and his roads, and while at first Wall street was unwilling to believe that there could be any compromise in view of the conditions brought to light last winter could be any compromise in view of the conditions brought to light last winter which were made and the conditions brought to light last winter which which seemed to have recently prevailed.

Which while not as unfavorable as those prevailed by E. R. Chapman & Co., members New York Stock Exchange, G. Bowle Chipman, manager, 1301 F street northwest.

Open. High. Low. Close.

Open. High. Low. Close. portant difference between the buying in the Hill stocks and that in the Harriman ize the extent to which the argument on which the rise in the Harriman issues was made served as a bull argument on the stock named after Mr. Harriman's greatest rivai in railroading, and the bulls were not disposed to give their secret away, behaving that they might be able to utilize it to greater advantage if they 98% to utilize it to greater advantage if 98% kept it to themselves for the present.

The bank statement was a bad one but it could not stop the upward course of prices. Neither could the Kansas regrain crops have been of the most contradictory character, but as a rule tended to
show that the condition at the beginning
of June was lower than at the beginning
of the most contract.

Chicago, Rock Island and Pacific refunding 4s.

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Chicago, Rock Island and Pacific refunding 4s.

Chicago, Rock Island and Pacific collateral 4s.

Chicago, Rock Island and Pacific collateral 4s.

Chicago, Rock Island and Pacific collateral 4s.

Chicago, Rock Island and Pacific refunding 4s.

Solve the condition of only 56 for the
Delaware and Hudson 4s.

Solve the condition of only 56 for the
Chicago, Rock Island and Pacific collateral 4s.

Chicago, Rock Island and Pacific collateral 4s.

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Solve the condition of only 56 for the
Chicago, Rock Island and Pacific refunding 4s. most people in Wall street had expected.

most people in Wall street had expected.

There was a tendency to question the

call accuracy of the report, brokers taking the ground that the very atmosphere is Kansas is charged with bullishness of favoring good prices for the product of and on the corresponding date a year

> Notable strength was shown by the hard coalers, seemingly corroborating the rumors of plans to give stockholders Washington Gas 48..... Washington Gas cert. 69

ing of Anaconda, which gave point to the story that the liquidation of stock by English holders had ceased. For weeks, Mitchell Miolng.

S150,000,000 00 the foreigners had been sellers of Ana-American conda, but it was said yesterday that Capital such selling would no longer have to be Ch reckoned with, and that liquidation of the accounts of speculators about to re-tire from Wall street had also been com-\$1,164.807,869.00 pleted. With the liquidation out of the way, good judges of values were inclined Riggs.

183,03,128 34 3,681,704 46 219,953 12 The general tone of the letters sent out at the close of the week by the commisat the close of the week by the commis- Arlington sion houses was more bullish than for Commercial some weeks past. Some founded their of hostility to the corporations, others on other supposed improvement in the crop outlook; all conceded that liquidation had People's

WALL STREET NOTES Washington Gas certificates, \$350 at 103. Capital Traction 5s, \$1,000 at 110%, \$7,000 at 110%. WHOLE MARKET IS BULLISH

MINING STOCKS.

NATIONAL BANK STOCKS.

TRUST COMPANY STOCKS.

way, good judges of values were inclined to regard the stock as one of the cheapest on the list. Its 28 per cent dividend 4.411,230 gives a yield of more than 12 per cent on 5.24,380 00 the market price, and the present earnings leave such a margin of safety that 3.83,981 00 even should a reduction be made in the lost of Copper, it would hardly imperiate the established rate of return to holders of the stock.

administration had modified its attitude Franklin

WASHINGTON STOCK MARKET.

Sales-Regular call, 12 o'clock noon: Capital Traction 5s, \$1,000 at 110%, \$7,000 at 110%, \$5,000 at 110%.
Capital Traction, 10 at 132.
Washington Railway and Electric preferred, 50 at 77%.
Washington Gas, 10 at 66%, 10 at 66%, 13 at 66%, 10 at 66%, 25 at 66%, 25 at 66%.
On the feet of the feet

nificant Buying of Anaconda Indi- Washington Gas cer RAILROAD BONDS. Ceased-Crop Report Shows Better. "The big stick has been whittled down to a sliver." Wall street seemed to think so, too.

Nothing definite to the street seemed to think washington Steamboat 5s. 16
Washington Market 8s. 19
Washington Market 8s. 19

SAVINGS BANK STOCKS FIRE INSURANCE STOCKS.

Estate Title MISCELLANEOUS STOCKS.

Merchants Transfer and Storage Co 100 *Ex dividend.

PRICE CHANGES FOR THE WEEK

120

82%

Total sales of bonds and stocks on the Washington Stock Exchange, with the fluctuations in the price of each, for the week ended June 8.

Furnished by Griffin Halstead & Co., broken numbers Washington Stock Exchange, 1344 F stre

PRICE CHANGES FOR THE YEAR,

Following are the bid prices for the the State bureau derived its information most active bonds and stocks on the was under the influence of the sentiment Washington Stock Exchange yesterday

rumors of plans to give stockholders some sort of distribution in connection with a scheme to segregate the roads from the coal properties, which have been current for several days past.

A broker whose favorite contention is that the public is generally wrong says he finds so much pessimism among the wholesale dry goods dealers that he cannot resist the temptation to take a strongly bullish attitude on the market.

The one branch of trade he says that RAILROAD BONDS.

utmost to discourage every other branch.
"It may be jealousy," he adds, "but at all events there is nothing enlightening in it, for the more the gloom spreads, the more it will envelop themselves."

There was some rather significant buy
There was some rather significant buy
MINING STOCKS.

MINING STOCKS.

FIRE INSURANCE STOCKS

FINANCIAL.

FINANCIAL.

FINANCIAL.

Mines Venture Syndicate of America

Capital \$2,000,000.

Shares Par Value \$1.00 Each.

FULL PAID AND NON-ASSESSABLE. The 2,000,000 Shares were all placed in the Treasury. No stock was or will be donated to the promoters of the syndicate,

First Offering of 100,000 Shares **50 CENTS PER SHARE**

400,000 Shares Have Already Been Purchased by the Officers and Directors of the Syndicate and Their Friends.

Subscription Lists opened on June 6th will Close June 11th, 1907, 12 o'Clock noon.

Reasons Why the shares of the MINES VENTURE SYNDICATE OF AMERICA are being so largely subscribed for by conservative and farsighted investors:

1—Every statement regarding the ownership of the properties of the Syndicate, every statement made regarding their present condition and future possibilities are absolutely guaranteed by sworn affidavits of the Officers and General Manager of the Mines Venture Syndicate of America.

2—There is no promotion stock; every share of stock was placed in the Treasury, and all shares held by the officers and directors of the Syndicate were purchased for cash (400,000 shares having been bought by them and their friends).

3—The Syndicate are operating in the Hoag and Windy Hollow Mining districts, located near the intersection of the States of California, Oregon, and Nevada: They are the two latest, and without question the two greatest, discoveries in the mining world. The Syndicate, being among the first operating in the new districts, will reap the benefits from having secured many of the best, if not the best, properties there.

Every prospector, miner, and mining engineer who has visited Hoag and Windy Hollow districts pronounce them greater than Tonopah, Goldfield, Bullfrog, Manhattan, or Wonder.

4—The Syndicate's title and ownership in the following properties are incontestible, and have been sworn to, and fac-simile of affidavit is furnished with prospectus:

Copper Properties.

"ANACONDA."
"CALUMET," VERDL. "VERDI EXTENSION," COPPER QUEEN,"
COPPER BRONZE,"

Gold Properties. "SOLDIER BOY,"
"MOTHER LODE,"
"PINK ROSE,"
"JAMES MONROE,"
"COMSTOCK,"
"STRATTON,"
"DIXIE QUEEN,"
"BELLE OF THE WEST."
"SALLY ANN,"
"MARY JANE,"
"MOUNTAIN SHEEP,"
"DAISY FRACTION,"
"MESPAW,"
"YELLOW JACKET,"
"GOLD HILL,"

"NATIVE COPPER," 5-On one of the fifteen (15) gold properties there is 7,200,600 tons of low grade ore ready to be quarried and milled.

6—The work already done on the seven (7) copper properties indicates and furnishes indisputable evidence that they will develop into good producing copper mines. Numerous assays made show values of from 6 per cent to 85 per cent copper.

8—The Mines Venture Syndicate of America is not alone a mining company. Mining is only a feature The purposes of the Syndicate are: The exploration, development, and operation of mines, the purchase and sale of mines, the building of smelters, mills, and cyanide plants, to acquire and utilize water rights for the generating of power, to purchase land in mining districts, for the formation of town sites, to promote and foster any and all interests pertaining to the acquisition and development.

of mines.

The Syndicate will operate along the lines and pursue the same business methods as the two fore most Companies engaged in mining, The Venture Corporation, of London, England, and the Guggen heim Exploration Company. 9-Real Estate will be one of the producing sources of profit to the Syndicate. (See prospectus.)

10—Subsidiary Companies—Many of the Syndicate's operations will be conducted through Subsidiary Companies, which will contribute large and constant revenues to the Syndicate. (See prospectus.)

References as to the Syndicate and Its Officers and Directors.

BRADSTREET'S COMMERCIAL AGENCY, AMERICAN NATIONAL BANK, Los Angeles, Cal. FARMERS & MERCHANTS' BANK, Los Angeles, Cal.

DUN'S COMMERCIAL AGENCY, LOS ANGELES TRUST CO., Los Angeles, Cal. RECORDER OF MODOC CO., Altures, Cal,

FIRST NATIONAL BANK, Altures, Cal. COUNTY RECORDER, Lake County, Lakeview, Ore. We unqualifiedly indorse the stock of the Mines Venture Syndicate of America, and recommend the purchase of its stock as being the best and most meritorious investment on the market to-day. Nothing is left to conjecture, everything is proven and substantiated, and the future of the Syndicate is thoroughly assured.

There is no question of the Syndicate earning enormous dividends, and that the value of the stock will in a short time be worth many times its per value.

We advise the purchase of the stock by the most conservative investor.

STOCK WILL BE LISTED IN DUE COURSE.

APPLICATIONS BY WIRE RECEIVED UP TO HOUR OF CLOSING JUNE 11th, 1907, 12 O'CLOCK HOON.

Make all remittances payable to Bidwell Securities Company. Prospectus, reports, maps, &c., fur-

334 Fifth Ave., Cor. W. 33d St., New York. FILL THIS IN AND MAIL TO-DAY-WRITE PLAINLY.

BIDWELL SECURITIES CO., 334 5th Ave., N. Y. City. Please send prospectus, maps, &c.

BIDWELL SECURITIES CO., 334 5th Ave., N. Y. City. I hereby make application for stock of Mines Venture Syndicate of America, for

COTTON MARKET.

dolph, members of the New York Stock Exchange and the New Orleans Cotton Exchange, 1419 G

street northwest.

New York, June 8.—Liverpool did not fully re4012 spend to yesterday's advance on July in New York

8714 and New Orelans, but the new crop months were

2000 above expectations, closing 9 to 10 points higher

808 when due to come 5 to 6 higher. Sentiment was The world, and their books are well and their books are world, and their books are well as the world, and with the later months inclined to be reactionary, owing to better weather expectations of a bearish weeky toport on Tuesday and heavy realizing for over the port on Tuesday and heavy realizing for over the week end, prices eased off from the best. July 1955. Sold down to 11.99, but railled to about 12.95 a little later, and the new crop months, after showing a partial loss of 3 points, held near to last night's prices. Rumors are circulating that Liverpool interests are in control of the July situation, and that there is still a good-sized short interest outstanding.

New York.

Open High, Low, Noon,

Open High, Low, Noon,

1982 12.90a12.93

A STORE Section 1. 20 perhaps; stock. Extra control of the creatory, 2. The formation of the creatory, 2. The creatory, 2. The formation of the creatory, 3. Th

Capital, \$1,000,000-Surplus, \$1,400,000. Riggs National BANK.

Issues drafts direct, available throughout the world.
Issues letters of credit.
Buys and sells exchange.
Transmits money by cable.
Makes investments for customers.
Makes collections for customers.
Buys and sells stocks and bonds. SPECIAL DEPT. FOR LADIES.

Pa. Ave., opposite U.S. Treasury.

September. Chicago.

16.35 16.30 16.30 16.52 16.40 16.52 9.02

Organized 1879. ASSETS, \$2,170,260.07.

4% PAID ON

Co-Operative Building Association Stock. Shares, \$2.50 per month

53d ISSUE NOW OPEN FOR SUBSCRIPTION.

JNO. JOY EDSON, President. FRANK P. REESIDE, Secretary. Office: EQUITABLE BUILDING, 1003 F St. N. W.

THIS Bank More Than Protects

-funds deposited in its Savings Dept. It pays interest on savings accounts and permits withdrawal of funds at any time.

Dept. open from 6 to 9 p. m. very Saturday.

THE TRADERS NATIONAL BANK, 10th St. and Penna. Ave

Mining Stocks. I will carry any listed mining stock on a margin of 33 1-3% and will loan 66

2-3% on any listed security.

F. H. WILSON, Phone Main 3622. 1410 H Stree! N. W.

MONEY AT 5 PER CENT Loaned on District of Columbia Real Estate.
Commissions Low.

HEISKELD & McLERAN